



REQUEST FOR BOARD ACTION

BOARD MEETING DATE: January 13, 2026

REVIEWS:

Finance Department – Completed

City Administrator - Completed

SUBJECT: Revision to Investment Policy’s “delegation of authority, internal controls, and authorized financial dealers and institutions” sections language to sync policy with procedures.

LIST OF ATTACHED REFERENCE DOCUMENTS:

Investment Policy - Redlined

FISCAL IMPACT:

N/A

BACKGROUND/DISCUSSION:

The current language of the Investment Policy suggests that the City Clerk holds the same responsibilities as the Finance Director, which does not reflect current practice. At present, the City’s investment program is administered by the Finance Director under the supervision of the City Administrator. Accordingly, the Investment Policy should be revised to align with established procedures. The Finance Committee recommends revising the language in Section C to accurately reflect that transaction authority and recordkeeping responsibilities are performed by the Finance Director. Additionally, the City participates in the Missouri Securities Investment Program and relies on that program to utilize only financial institutions that qualify under Securities and Exchange Commission Rule 15c3-1.

STAFF RECOMMENDATION:

Staff recommends approval

MEETING HISTORY:

Finance Committee: November 3, 2025 – Recommended Approval